



MARICOPA COUNTY  
ASSESSOR'S OFFICE

Keith E. Russell  
County Assessor



Summer 2008

## A Note from the County Assessor

Dear Personal Property Owner:

Enclosed please find your 2008 Notice of Value for Personal Property. Review it carefully to ensure that my office has correctly valued your property.

Each year we continue to have more businesses use our E-Filing option for personal property. If you have not utilized this option, please let me recommend it to you. E-filing is a simple and easy procedure to submit your Personal Property data to the Assessor's office. However, E-Filing does not apply to Personal Property accounts for Improvements on Possessory Rights (IPR).

You may be unaware of some aspects of the Personal Property assessment process in Maricopa County and Arizona that may affect your Full Cash Value. I would like to take this time to share this information with you.

- **Business Personal Property Exemption:** For qualifying Legal Class One and Class Two (P) property, the full cash exempt amount increased from \$61,142 in 2007 to \$63,242 in 2008.
- **Assessment Ratio for Legal Class One, Legal Class 6.4 (secondary) and Legal Class 7 (B) Personal Property:** The assessment ratio decreased from 24% last year to 23% this year.

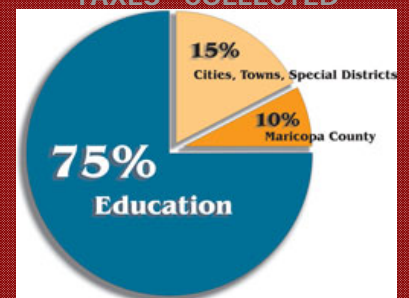
My staff and I have worked diligently to provide you with a fair assessment of your property under the law for tax year 2008. Below you will find statistics on where your property tax dollars go, a comparison of Personal Property assessed value for tax years 2006 and 2007, and the level of key activities within the Assessor's office.

If you have questions about your personal property assessment, or E-filing, please call 602-506-3406 or 602-506-3386. For general questions about your property tax bill, please visit the Treasurer's Website at [www.treasurer.maricopa.gov](http://www.treasurer.maricopa.gov) or call 602-506-8511.

Thank you for this opportunity to serve you,

Keith E. Russell, MAI  
Maricopa County Assessor

### USE OF 2007 PROPERTY TAXES COLLECTED



Provided by  
the  
Maricopa County Treasurer's  
Office

### Assessor Statistics

	Tax Year		Percent
	2006	2007	Change
Personal Property Assessed Value:	1,936,228,155	1,761,867,287	-9%
Website Visits (fiscal year)	35,500,000	55,342,726	56%
E-Filing Accounts:	3,463	3,899	13%

### Addendum Notice

In accordance with House Bill 2221 enacted in the 2006 legislative session, the purpose of this addendum is to inform property owners of the following:

If the property listed on this Notice of Value is used for rental residential purposes as defined in A.R.S. 42-12004 and is currently classified as legal class 3 (owner-occupied), you must register the property as rental residence (legal class 4) with the County Assessor pursuant to A.R.S. 33-1902 of the Rental Residential Property law. Failure to do so may subject you to a penalty. In order to register your property, you may visit our website at [http://www.maricopa.gov/Assessor/Residential\\_Property\\_Form.aspx](http://www.maricopa.gov/Assessor/Residential_Property_Form.aspx).

If you fail to register the rental property with the County Assessor after receipt of this Notice of Value, the city or town in which the property is located may impose a civil penalty in the amount of one hundred and fifty dollars (\$150) per day payable to the city or town for each day of violation, and the city or town may impose enhanced inspection and enforcement measures on the property. **NOTE:** Several Arizona cities and towns impose a transactional privilege (sales) tax on persons engaged in the business of leasing or renting residential property. You can access the Model City Tax Code Section 445 for information on the cities and towns that impose the tax to determine if you are required to report the rental use. The web site for the model city tax code is [www.modelcitytaxcode.org](http://www.modelcitytaxcode.org). That site also contains a phone number to answer questions you have regarding the applicable requirements for the municipal privilege/sales tax program. Residential Rental Properties are required to comply with the Landlord Tenant Act pursuant to Title 33, Chapters 10 & 11.